

and successors, be and they are hereby created and constituted a body politic and corporate by the name and style of "The Shaw University," for the purpose of founding, continuing, governing and in all respects managing, controlling one or more universities, colleges, academies or schools for persons of both sexes or either sex, without regard to their race, color or any previous condition of servitude, to be located in the city of Raleigh, in the State of North Carolina, on the land hereinbefore in the preamble of this act referred to.

SEC. 2. The said corporation by its corporate name and style aforesaid shall have perpetual succession of officers and members, and shall be capable and liable to sue and be sued, plead and be impleaded in any court in this State; to have and use a common seal, and the same to change at will; to take and hold by gift, grant, bequest, devise, purchase or otherwise, estate and property, real, personal and mixed, to an amount not exceeding five hundred thousand dollars in value in the whole, and not exceeding in land three hundred acres in extent, and to use and dispose of the same for the benefit of said corporation where the will of the donor does not prohibit it; and to make such by-laws, rules and regulations not repugnant to the constitution and laws of this State or of the United States, for the government and control of the corporation and the one or more universities, colleges, academies and schools aforesaid, as it may deem necessary and proper, and to do all other acts and have all other rights, privileges and powers usually done or used and exercised by corporations of like character with this. Powers.

SEC. 3. As soon as this charter shall have been accepted by the incorporators hereinbefore specified, and the corporation hereby created shall have been organized in the manner hereinafter provided, the said corporation shall be and it hereby is absolutely vested with all the real estate specified in the beforementioned deed of the third of May, one thousand eight hundred and seventy, and with all the other estate and property, real, personal and mixed, and effects